

Corporate Overview and Scrutiny Committee - Monday 18 December 2023

Report of the Medium-Term Financial Strategy Working Group

Recommendation(s)

I recommend that the Committee:

- a. Consider and approve the report of the Medium-Term Financial Strategy (MTFS) Working Group (Appendix 1).
- b. Authorise the Chairman to finalise the final report subject to amendments made at the meeting.
- c. Refer the report to Cabinet at its meeting 24 January 2024, to be considered as part of the draft budget setting process and request Cabinet to provide an executive response to the recommendations within two months of receipt of the report.

Local Member Interest:

N/A

Report of Councillor Wilcox, Chairman of the MTFS Working Group

Summary

What is the Overview and Scrutiny Committee being asked to do and why?

The Committee is being asked to consider the MTFS 2024-29 Working Group report and recommendations and refer the final report to Cabinet to inform the draft budget process and when considering the draft budget at its meeting on 24 January 2024.

Background

1. The Committee is responsible for scrutinising the development of the County Council's MTFS and the annual budget and council tax setting process.
2. The work of scrutiny helps to ensure that the Council develops a good and balanced budget, which is in line with the Council's aims and objectives and is used as a base to determine spending. As part of the Committee's Work Programme Planning for 2023/24, Members agreed to set up a Working Group to undertake this work.

3. The attached report sets out the work this Committee's Working Group has undertaken between August 2023 and November 2023; and details the evidence gathered, main messages and recommendations to Cabinet.

Next Steps

4. Any amendments to the report which are requested by Members will be made and the report provided to the Chair for final approval.
5. The report will be circulated to Members of the Cabinet.
6. Cabinet on 24th January 2024 will recommend the Budget & MTFS to Council.
7. Council 8th February will consider and approve Budget & MTFS.

Link to Strategic Plan

The MTFS is the financial expression of the aims and objectives of the County Council, which are set out in the Strategic Plan outcomes, priorities, and principles. The Council Pledge is to 'Deliver value for money VFM for residents and businesses and live within our means'.

Link to Other Overview and Scrutiny Activity

Detailed scrutiny of the council's activity in relation to the various areas discussed in this report takes place at the Health and Care Overview and Scrutiny Committee, Prosperous Overview and Scrutiny Committee, Safeguarding Overview and Scrutiny Committee or Corporate Overview and Scrutiny Committee, as appropriate.

- a. Quarterly Integrated Performance Report - [Agenda for Corporate Overview and Scrutiny Committee on Monday 6th November 2023, 10:00am - Staffordshire County Council](#)
- b. The impact of investment in Children's Services - [Agenda for Safeguarding Overview and Scrutiny Committee on Thursday 14th September 2023, 10:00am - Staffordshire County Council](#)
- c. Quarterly monitoring on highways progress in transformation and performance; [Agenda for Prosperous Overview and Scrutiny Committee on Thursday 28th September 2023, 10:00am - Staffordshire County Council](#)
- d. SEND Accelerated Plan - [Agenda for Prosperous Overview and Scrutiny Committee on Thursday 6th July 2023, 10:00am - Staffordshire County Council](#)

List of Appendices:

Appendix 1: Report of the Medium-Term Financial Strategy Working Group (2024-29)

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